

Shelby County, Tennessee

Schedule of General Obligation Bonds-Except for School Purposes
June 30, 2004

	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
Date of Issuance	05/22/91	04/01/92 04/30/92	(s) (c)	10/01/92 10/29/92	(s) (c)	05/15/93 05/01/95 07/01/96
Interest Rate %	\$ 5,098,681 6.50-6.60	\$ 51,129,321 3.15-6.50	\$ 51,493,286 5.00-5.60	\$ 43,028,564 3.40-5.50	\$ 73,931,127 5.25-6.75	\$ 45,000,000 5.63-5.88
Fiscal Year						
2005	\$ 1,688,427	\$ ---	\$ 1,046,224	\$ 3,749,388	\$ 2,963,579	\$ 1,375,000
2006	1,586,117	---	949,789	3,967,311	3,155,873	1,450,000
2007	---	1,175,207	3,025,983	1,617,657	3,317,060	1,500,000
2008	---	1,094,491	---	1,718,237	3,481,075	---
2009	---	1,026,675	---	1,824,404	2,728,868	---
2010	---	---	---	1,936,160	1,594,903	---
2011	---	---	---	---	5,061,839	---
2012	---	---	---	---	5,327,656	---
2013	---	---	---	---	5,075,978	---
2014	---	---	---	---	11,769,482	---
2015	---	---	---	---	8,175,294	---
2016	---	---	---	---	---	---
2017	---	---	---	---	---	---
2018	---	---	---	---	---	---
2019	---	---	---	---	---	---
2020	---	---	---	---	---	---
2021	---	---	---	---	---	---
2022	---	---	---	---	---	---
2023	---	---	---	---	---	---
2024	---	---	---	---	---	---
2025	---	---	---	---	---	---
2026	---	---	---	---	---	---
2027	---	---	---	---	---	---
2028	---	---	---	---	---	---
2029	---	---	---	---	---	---
2030	---	---	---	---	---	---
Total	\$ <u>3,274,543</u>	\$ <u>3,296,373</u>	\$ <u>5,021,996</u>	\$ <u>14,813,157</u>	\$ <u>52,651,607</u>	\$ <u>4,325,000</u>

(s) Serial Bonds

(c) Capital Appreciation Bonds

Note: Certain bonds are treated as defeased and not included above. The specific series and maturities are shown following these schedules of general obligation bonds.

(continued)

Shelby County, Tennessee

**Schedule of General Obligation Bonds-Except for School Purposes
June 30, 2004**

	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
Date of Issuance	1/28/99	2/1/99	2/15/99	5/1/99	12/1/99	10/1/00
Interest Rate %	\$ 62,294,624 (Variable)	\$ 34,913,216 3.55-5.25	\$ 36,010,135 4.00-5.00	\$ 32,436,299 4.75-5.00	\$ 10,006,639 (Variable)	\$ 6,037,543 4.75-5.63
Fiscal Year						
2005	\$ 80,986	\$ 1,085,921	\$ 969,504	\$ 931,834	\$ 1,265,900	\$ 86,538
2006	80,986	1,186,469	1,108,004	965,719	1,326,181	127,795
2007	97,184	1,183,596	1,135,704	1,016,546	1,386,462	137,857
2008	10,512,015	2,145,986	1,163,404	1,016,546	1,507,024	137,857
2009	404,931	3,223,289	1,218,804	1,016,546	---	148,926
2010	437,326	8,003,639	1,274,205	1,016,546	---	148,926
2011	6,252,139	5,271,600	1,329,605	1,016,546	---	169,051
2012	8,633,134	3,786,359	1,385,005	1,016,546	---	169,051
2013	6,025,377	1,924,780	1,385,005	1,185,971	---	181,126
2014	9,475,391	---	1,495,806	1,355,395	---	412,566
2015	8,260,598	---	1,551,206	1,423,165	---	513,191
2016	2,656,349	---	1,662,006	1,473,992	---	513,191
2017	2,753,533	---	1,800,507	1,524,819	---	494,072
2018	2,915,505	---	1,800,507	1,626,474	---	495,079
2019	3,028,886	---	1,939,007	1,694,244	---	454,828
2020	340,142	---	2,077,508	1,778,956	---	356,215
2021	---	---	2,077,508	1,863,668	---	285,777
2022	---	---	2,216,008	2,041,564	---	281,752
2023	---	---	2,326,809	2,151,690	---	241,502
2024	---	---	2,493,009	2,244,873	---	241,502
2025	---	---	---	---	---	221,377
2026	---	---	---	---	---	---
2027	---	---	---	---	---	---
2028	---	---	---	---	---	---
2029	---	---	---	---	---	---
2030	---	---	---	---	---	---
Total	\$ 61,954,481	\$ 27,811,639	\$ 32,409,121	\$ 28,361,640	\$ 5,485,567	\$ 5,818,179

General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
10/1/00	12/1/00	11/01/01	12/01/01	06/10/03	03/31/04
\$ 4,879,089	\$ 16,284,078	\$ 14,693,304	\$ 100,033,534	\$ 57,220,000	16,880,864
5.00	(Variable)	4.25-4.75	4.50 - 5.00	4.00 - 5.00	3.00-5.00
\$ 405,292	\$ 1,568,650	\$ 5,915,864	\$ 3,154,782	\$ 1,185,000	\$ ---
436,468	1,718,045	1,734,399	3,265,754	905,000	1,244,672
1,215,875	821,674	---	3,392,579	1,035,000	1,366,664
802,789	821,674	---	3,535,258	1,180,000	1,502,800
841,760	896,371	---	3,677,937	1,340,000	1,654,848
---	896,371	---	3,804,762	1,270,000	1,821,040
---	7,320,365	---	3,963,294	865,000	2,003,144
---	---	---	4,121,826	2,310,000	2,201,160
---	---	---	4,280,357	2,545,000	2,422,160
---	---	---	4,454,742	2,800,000	2,664,376
---	---	---	4,660,833	3,080,000	---
---	---	---	4,882,778	3,385,000	---
---	---	---	5,073,016	3,725,000	---
---	---	---	5,342,520	4,095,000	---
---	---	---	5,596,171	4,505,000	---
---	---	---	5,865,675	4,955,000	---
---	---	---	6,151,032	5,450,000	---
---	---	---	6,436,389	5,995,000	---
---	---	---	6,753,453	6,595,000	---
---	---	---	7,070,516	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
\$ 3,702,184	\$ 14,043,150	\$ 7,650,263	\$ 95,483,673	\$ 57,220,000	\$ 16,880,864

(continued)

Shelby County, Tennessee

Schedule of General Obligation Bonds-Except for School Purposes June 30, 2004

	General Obligation	Combined Total
Date of Issuance	04/15/04	
Interest Rate %	54,318,264 (Variable)	
Fiscal Year		
2005	\$ ---	\$ 34,003,037
2006	---	34,163,461
2007	---	31,543,896
2008	---	39,302,114
2009	---	34,741,641
2010	---	38,831,854
2011	---	43,960,405
2012	---	37,549,451
2013	---	36,660,424
2014	---	42,940,360
2015	2,931,344	39,284,860
2016	3,224,832	28,669,311
2017	3,546,608	28,383,870
2018	3,900,208	30,289,760
2019	4,292,704	32,157,377
2020	4,720,560	29,869,864
2021	5,192,616	28,757,227
2022	5,712,408	25,658,747
2023	6,283,472	24,351,926
2024	6,911,112	18,961,012
2025	7,602,400	7,823,777
2026	---	-
2027	---	-
2028	---	-
2029	---	-
2030	---	-
Total	\$ <u>54,318,264</u>	\$ <u>667,904,373</u>

Shelby County, Tennessee

Schedule of General Obligation Bonds-School Purposes June 30, 2004

	General Obligation		General Obligation		General Obligation		General Obligation	General Obligation	General Obligation
Date of Issuance	04/01/92 04/30/92	(s) (c)	09/15/92 10/29/92	(s) (c)	10/01/92 10/29/92	(s) (c)	05/15/93	05/01/95	06/15/96
Interest Rate %	\$ 33,689,029 3.15-6.50		\$ 25,399,370 5.00-5.60		\$ 6,105,468 5.00-5.60		\$ 33,976,436 3.40-5.50	\$ 56,788,873 5.25-6.75	\$ 60,000,000 5.63-5.88
Fiscal Year									
2005	\$ ---		\$ 517,260		\$ 128,096		\$ 2,960,612	\$ 2,276,421	\$ 1,825,000
2006	---		468,558		116,289		3,132,689	2,424,127	1,925,000
2007	774,343		1,497,157		370,492		1,277,343	2,547,940	2,000,000
2008	721,159		---		---		1,356,763	2,673,925	---
2009	676,475		---		---		1,440,596	2,096,132	---
2010	---		---		---		1,528,840	1,225,097	---
2011	---		---		---		---	3,888,161	---
2012	---		---		---		---	4,092,344	---
2013	---		---		---		---	3,899,022	---
2014	---		---		---		---	9,040,518	---
2015	---		---		---		---	6,279,706	---
2016	---		---		---		---	---	---
2017	---		---		---		---	---	---
2018	---		---		---		---	---	---
2019	---		---		---		---	---	---
2020	---		---		---		---	---	---
2021	---		---		---		---	---	---
2022	---		---		---		---	---	---
2023	---		---		---		---	---	---
2024	---		---		---		---	---	---
2025	---		---		---		---	---	---
2026	---		---		---		---	---	---
2027	---		---		---		---	---	---
2028	---		---		---		---	---	---
2029	---		---		---		---	---	---
2030	---		---		---		---	---	---
Total	\$ <u>2,171,977</u>		\$ <u>2,482,975</u>		\$ <u>614,877</u>		\$ <u>11,696,843</u>	\$ <u>40,443,393</u>	\$ <u>5,750,000</u>

(s) Serial Bonds

(c) Capital Appreciation Bonds

Shelby County, Tennessee

**Schedule of General Obligation Bonds-School Purposes
June 30, 2004**

	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
Date of Issuance	05/01/99	12/01/99	10/01/00	10/01/00	12/01/00	11/01/01
Interest Rate %	\$ 63,288,701 4.75-5.00	\$ 6,593,361 Variable	\$ 143,962,457 4.75-5.63	\$ 10,770,911 5.00	\$ 5,515,922 Variable	\$ 5,511,696 4.25-4.75
Fiscal Year						
2005	\$ 1,818,166	\$ 834,100	\$ 2,063,462	\$ 894,708	\$ 531,350	\$ 2,219,136
2006	1,884,281	873,819	3,047,205	963,532	581,955	650,601
2007	1,983,454	913,538	3,287,143	2,684,125	278,326	---
2008	1,983,454	992,976	3,287,143	1,772,211	278,326	---
2009	1,983,454	---	3,551,074	1,858,240	303,629	---
2010	1,983,454	---	3,551,074	---	303,629	---
2011	1,983,454	---	4,030,949	---	2,479,635	---
2012	1,983,454	---	4,030,949	---	---	---
2013	2,314,029	---	4,318,874	---	---	---
2014	2,644,605	---	9,837,434	---	---	---
2015	2,776,835	---	12,236,809	---	---	---
2016	2,876,008	---	12,236,809	---	---	---
2017	2,975,181	---	11,780,928	---	---	---
2018	3,173,526	---	11,804,921	---	---	---
2019	3,305,756	---	10,845,172	---	---	---
2020	3,471,044	---	8,493,785	---	---	---
2021	3,636,332	---	6,814,223	---	---	---
2022	3,983,436	---	6,718,248	---	---	---
2023	4,198,310	---	5,758,498	---	---	---
2024	4,380,127	---	5,758,498	---	---	---
2025	---	---	5,278,623	---	---	---
2026	---	---	---	---	---	---
2027	---	---	---	---	---	---
2028	---	---	---	---	---	---
2029	---	---	---	---	---	---
2030	---	---	---	---	---	---
Total	\$ 55,338,360	\$ 3,614,433	\$ 138,731,821	\$ 8,172,816	\$ 4,756,850	\$ 2,869,737

(continued)

General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	Combined Total
12/01/01	06/10/03	11/12/03	03/31/04	04/15/04	
\$ 57,716,466	\$ 89,355,000	\$ 32,110,000	\$ 30,859,136	\$ 183,386,736	
4.50 - 5.00	4.00 - 5.00	2.50 - 5.00	3.00 - 5.00	Variable	
\$ 1,820,218	\$ 1,045,000	\$ 835,000	\$ ---	\$ ---	\$ 23,556,970
1,884,246	545,000	845,000	2,275,328	---	29,942,292
1,957,421	660,000	860,000	2,498,336	---	29,729,286
2,039,742	790,000	875,000	2,747,200	---	32,273,536
2,122,063	925,000	895,000	3,025,152	---	40,786,509
2,195,238	720,000	920,000	3,328,960	---	43,658,146
2,286,706	2,260,000	950,000	3,661,856	---	44,119,595
2,378,175	2,035,000	980,000	4,023,840	---	39,977,356
2,469,643	2,235,000	1,020,000	4,427,840	---	38,544,225
2,570,258	2,460,000	1,060,000	4,870,624	---	46,422,296
2,689,167	2,705,000	1,105,000	---	5,358,656	46,492,935
2,817,222	2,975,000	1,150,000	---	5,895,168	41,683,766
2,926,984	3,275,000	1,200,000	---	6,483,392	39,596,628
3,082,480	3,600,000	1,250,000	---	7,129,792	43,315,240
3,228,829	3,960,000	1,310,000	---	7,847,296	44,507,623
3,384,325	4,355,000	1,365,000	---	8,629,440	39,755,136
3,548,968	4,795,000	1,430,000	---	9,492,384	36,652,773
3,713,611	5,270,000	1,495,000	---	10,442,592	35,431,253
3,896,547	5,800,000	1,570,000	---	11,486,528	34,583,074
4,079,484	6,380,000	1,645,000	---	12,633,888	36,883,988
---	7,015,000	1,725,000	---	13,897,600	27,916,223
---	7,720,000	1,810,000	---	13,775,000	23,305,000
---	8,490,000	1,905,000	---	15,150,000	25,545,000
---	9,340,000	2,000,000	---	16,665,000	28,005,000
---	---	1,910,000	---	18,335,000	20,245,000
---	---	---	---	20,165,000	20,165,000
\$ 55,091,327	\$ 89,355,000	\$ 32,110,000	\$ 30,859,136	\$ 183,386,736	\$ 913,093,850
General Long Term Debt for Except for School Purposes					\$ 667,904,373
Total General Long Term Debt					\$ 1,580,998,223

Shelby County, Tennessee

Schedule of Defeased Bonds June 30, 2004

Defeased Bonds: **

1992 Series A	School	Capital appreciation bonds	05/01/08-13	\$	14,393,232
1992 Series A	Public Improvement	Capital appreciation bonds	05/01/08-13	\$	33,687,310
1995 Series A	Refunding	Current interest bonds	04/01/09-15	\$	23,390,000
1996 Series A	Public Improvement	Current interest bonds	06/01/08-21	\$	33,525,000
1996 Series A	School	Current interest bonds	06/01/08-21	\$	44,700,000
1996 Series B	Public Improvement	Current interest bonds	11/01/09-16, 21	\$	54,500,000

** All issues shown at original issue par value amounts. See Note (III)(H) for an explanation of refundings and defeasance.